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Date: December 23, 2020

FOR IMMEDIATE RELEASE

Tax Levy Update: Good News for City of Kankakee for the Third Year in a Row

Kankakee, IL – For the third year in a row, the City of Kankakee remains hopeful as the City is lowering the tax rate. According to the latest report at Monday night's city council meeting, for four years in a row, the equalized assessed valuation (EAV) of the property in the City of Kankakee increased.

In 2019, the EAV for the City increased from \$210 million to \$221 million. This year, the City is expecting the EAV to grow from \$221 million to \$237 million.

For property owners, the estimated property tax rate for the City will be lowered from 5.6799 to 5.523. For example, if a property owner has a \$100,000 market valued home in the City of Kankakee, the city portion will decrease by approximately \$52.30.

"I am extremely pleased with the work that has been done to lower the tax rate for the third consecutive year. Elizabeth Kubal, Comptroller, and her team are to be commended for their partnership with the administration and city council to deliver results for the property owners; despite a pandemic. The administration will continue to focus on economic development projects which bring value to the overall community and further strategize for solutions to reduce the burden of taxes," said Mayor Wells-Armstrong.

The City of Kankakee is only responsible for the levy of the City of Kankakee.

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The City of Kankakee is dedicated to protecting, building and nurturing the community while enhancing lives. We are a historic, vibrant, and active riverfront community. We continue to transform into an extraordinary place to dream, grow, and thrive. Embracing our diversity, we strive to be progressive, inclusive, and innovative. For more information on the City of Kankakee, please visit the website at www.citykankakee-il.gov.